



P.O. Box 3395
West Palm Beach, Florida 33402-3395

December 16, 2009

Ms. Ann Cole, Director
Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0950

RECEIVED - FPSC
09 DEC 18 PM 3:24
COMMISSION
CLERK

Re: Docket No. 090001-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Cole:

We are enclosing ten (10) copies of the November 2009 Fuel Schedules for our Marianna and Fernandina Beach divisions.

The under-recovery in our Marianna (Northwest Florida) division is higher than estimated primarily due to fuel expenses being higher than projected. The over-recovery in our Fernandina Beach (Northeast Florida) division is primarily due to fuel costs being lower than projected.

If you have any questions, please contact me at cyoung@fpuc.com or Cheryl M. Martin at cmmartin@fpuc.com.

Sincerely,

Curtis D. Young

Curtis D. Young
Senior Regulatory Accountant

Enclosure

Cc: Kathy Welch/ FPSC
Doc Horton
George Bachman (no enclosure)
Mark Cutshaw (no enclosure)
Buddy Shelley (no enclosure)
John Schimkaitis (no enclosure)
Chuck Stein (no enclosure)
SJ 80-441

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APA / _____
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GCL / _____
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OPC _____
CLK _____

11 Fuel Monthly November 2009.doc



DOCUMENT NUMBER - DATE
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COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: NOVEMBER 2009

	DOLLARS				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.00%	0	0	0	0.00%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	1,587,196	1,211,968	375,228	30.96%	23,598	20,896	2,702	12.93%	6.72598	5.8	0.9260	15.97%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	1,007,094	998,150	8,944	0.90%	23,598	20,896	2,702	12.93%	4.26771	4.77675	-0.50904	-10.66%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,594,290</u>	<u>2,210,118</u>	<u>384,172</u>	17.38%	23,598	20,896	2,702	12.93%	10.99369	10.57675	0.41694	3.94%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					23,598	20,896	2,702	12.93%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>2,594,290</u>	<u>2,210,118</u>	<u>384,172</u>	17.38%	23,598	20,896	2,702	12.93%	10.99369	10.57675	0.41694	3.94%
21 Net Unbilled Sales (A4)	(98,954) *	(146,276) *	47,322	-32.35%	(900)	(1,383)	483	-34.92%	-0.42038	-0.68299	0.26261	-38.45%
22 Company Use (A4)	1,649 *	2,750 *	(1,101)	-40.04%	15	26	(11)	-42.31%	0.00701	0.01284	-0.00583	-45.40%
23 T & D Losses (A4)	103,780 *	88,422 *	15,358	17.37%	944	836	108	12.92%	0.44088	0.41286	0.02802	6.79%
24 SYSTEM KWH SALES	2,594,290	2,210,118	384,172	17.38%	23,539	21,417	2,122	9.91%	11.0212	10.31946	0.70174	6.80%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,594,290	2,210,118	384,172	17.38%	23,539	21,417	2,122	9.91%	11.0212	10.31946	0.70174	6.80%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%
27 Jurisdictional KWH Sales Adjusted for Line Losses	2,594,290	2,210,118	384,172	17.38%	23,539	21,417	2,122	9.91%	11.0212	10.31946	0.70174	6.80%
28 GPIF**												
29 TRUE-UP**	<u>15,638</u>	<u>15,638</u>	<u>0</u>	0.00%	23,539	21,417	2,122	9.91%	0.06643	0.07302	-0.00659	-9.02%
30 TOTAL JURISDICTIONAL FUEL COST	<u>2,609,928</u>	<u>2,225,756</u>	<u>384,172</u>	17.26%	23,539	21,417	2,122	9.91%	11.08768	10.39247	0.69521	6.69%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									11.09566	10.39985	0.69571	6.69%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									11.096	10.400	0.696	6.69%

*Included for Informational Purposes Only
**Calculation Based on Jurisdictional KWH Sales

DOCUMENT NUMBER DATE

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FPSC-COMMISSION OFFICE

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: NOVEMBER 2009

	PERIOD TO DATE				PERIOD TO DATE				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.00%	0	0	0	0.00%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	20,496,967	18,350,968	2,146,019	11.69%	308,089	316,396	(8,307)	-2.63%	6.65294	5.8	0.85294	14.71%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	11,010,854	10,971,000	39,854	0.36%	308,089	316,396	(8,307)	-2.63%	3.57392	3.46749	0.10643	3.07%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>31,507,841</u>	<u>29,321,968</u>	<u>2,185,873</u>	7.45%	308,089	316,396	(8,307)	-2.63%	10.22686	9.26749	0.95937	10.35%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					308,089	316,396	(8,307)	-2.63%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>31,507,841</u>	<u>29,321,968</u>	<u>2,185,873</u>	7.45%	308,089	316,396	(8,307)	-2.63%	10.22686	9.26749	0.95937	10.35%
21 Net Unbilled Sales (A4)	1,017,622 *	915,350 *	102,272	11.17%	9,950	9,877	73	0.74%	0.35628	0.31183	0.04445	14.25%
22 Company Use (A4)	19,636 *	29,934 **	(10,298)	-34.40%	192	323	(131)	-40.56%	0.00687	0.0102	-0.00333	-32.65%
23 T & D Losses (A4)	1,260,358 *	1,172,894 *	87,464	7.46%	12,324	12,656	(332)	-2.62%	0.44127	0.39957	0.0417	10.44%
24 SYSTEM KWH SALES	31,507,841	29,321,968	2,185,873	7.45%	285,623	293,540	(7,917)	-2.70%	11.03128	9.98909	1.04219	10.43%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	31,507,841	29,321,968	2,185,873	7.45%	285,623	293,540	(7,917)	-2.70%	11.03128	9.98909	1.04219	10.43%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%
27 Jurisdictional KWH Sales Adjusted for Line Losses	31,507,841	29,321,968	2,185,873	7.45%	285,623	293,540	(7,917)	-2.70%	11.03128	9.98909	1.04219	10.43%
28 GPIF**												
29 TRUE-UP**	<u>172,019</u>	<u>172,019</u>	<u>0</u>	0.00%	285,623	293,540	(7,917)	-2.70%	0.06023	0.0586	0.00163	2.78%
30 TOTAL JURISDICTIONAL FUEL COST	<u>31,679,860</u>	<u>29,493,987</u>	<u>2,185,873</u>	7.41%	285,623	293,540	(7,917)	-2.70%	11.09149	10.04769	1.0438	10.39%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									11.09948	10.05492	1.04456	10.39%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									<u>11.099</u>	<u>10.055</u>	<u>1.044</u>	<u>10.38%</u>

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 1 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: NOVEMBER 2009

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %
A. Fuel Cost & Net Power Transactions								
1. Fuel Cost of System Net Generation	\$	\$	\$		\$	\$	\$	
1a. Fuel Related Transactions (Nuclear Fuel Disposal)								
2. Fuel Cost of Power Sold								
3. Fuel Cost of Purchased Power	1,587,196	1,211,968	375,228	30.96%	20,496,987	18,350,968	2,146,019	11.69%
3a. Demand & Non Fuel Cost of Purchased Power	1,007,094	998,150	8,944	0.90%	11,010,854	10,971,000	39,854	0.36%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,594,290	2,210,118	384,172	17.38%	31,507,841	29,321,968	2,185,873	7.45%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	265		265	0.00%	32,243		32,243	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,594,555	\$ 2,210,118	\$ 384,437	17.39%	\$ 31,540,084	\$ 29,321,968	\$ 2,218,116	7.56%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: NOVEMBER 2009

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue	\$	\$			\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	2,335,762	2,131,474	204,288	9.58%	28,580,955	29,372,170	(791,215)	-2.69%
c. Jurisdictional Fuel Revenue	2,335,762	2,131,474	204,288	9.58%	28,580,955	29,372,170	(791,215)	-2.69%
d. Non Fuel Revenue	879,908	1,160,926	(281,018)	-24.21%	10,447,420	13,454,730	(3,007,310)	-22.35%
e. Total Jurisdictional Sales Revenue	3,215,670	3,292,400	(76,730)	-2.33%	39,028,375	42,826,900	(3,798,525)	-8.87%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 3,215,670	\$ 3,292,400	\$ (76,730)	-2.33%	\$ 39,028,375	\$ 42,826,900	\$ (3,798,525)	-8.87%
C. KWH Sales								
1. Jurisdictional Sales	KWH							
2. Non Jurisdictional Sales								
3. Total Sales								
4. Jurisdictional Sales % of Total KWH Sales								
	23,539,101	21,417,175	2,121,926	9.91%	285,622,512	293,539,742	(7,917,230)	-2.70%
	0	0	0	0.00%	0	0	0	0.00%
	23,539,101	21,417,175	2,121,926	9.91%	285,622,512	293,539,742	(7,917,230)	-2.70%
	100.00%	100.00%	0.00%	0.00%	100.00%	100.00%	0.00%	0.00%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: NOVEMBER 2009

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 2,335,762	\$ 2,131,474	\$ 204,288	9.58%	28,580,955	\$ 29,372,170	\$ (791,215)	-2.69%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	15,638	15,638	0	0.00%	172,019	172,019	0	0.00%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)	0	0	0	0.00%	0	0	0	0.00%
3. Jurisdictional Fuel Revenue Applicable to Period	2,320,124	2,115,836	204,288	9.66%	28,408,936	29,200,151	(791,215)	-2.71%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,594,555	2,210,118	384,437	17.39%	31,540,084	29,321,968	2,218,116	7.56%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100%	100%	0.00%	0.00%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	2,594,555	2,210,118	384,437	17.39%	31,540,084	29,321,968	2,218,116	7.56%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(274,431)	(94,282)	(180,149)	191.07%	(3,131,148)	(121,817)	(3,009,331)	2470.37%
8. Interest Provision for the Month	(425)		(425)	0.00%	(3,147)		(3,147)	0.00%
9. True-up & Inst. Provision Beg. of Month	(2,298,731)	2,749,830	(5,048,561)	-183.60%	404,327	2,620,984	(2,216,657)	-84.57%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	15,638	15,638	0	0.00%	172,019	172,019	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (2,557,949)	\$ 2,671,186	\$ (5,229,135)	-195.76%	(2,557,949)	\$ 2,671,186	\$ (5,229,135)	-195.76%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: NOVEMBER 2009

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision							--	--
1. Beginning True-up Amount (lines D-9 + 9a)	\$ (2,298,731)	\$ 2,749,830	\$ (5,048,561)	-183.60%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(2,557,524)	2,671,186	(5,228,710)	-195.74%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(4,856,255)	5,421,016	(10,277,271)	-189.58%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (2,428,128)	\$ 2,710,508	\$ (5,138,636)	-189.58%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.2200%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.2000%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.4200%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.2100%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0175%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(425)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: NOVEMBER 2009

CURRENT MONTH					PERIOD TO DATE				
ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%		

(MWH)

1	System Net Generation	0	0	0	0.00%	0	0	0	0.00%	
2	Power Sold									
3	Inadvertent Interchange Delivered - NET									
4	Purchased Power	23,598	20,896	2,702	12.93%	308,089	316,396	(8,307)	-2.63%	
4a	Energy Purchased For Qualifying Facilities									
5	Economy Purchases									
6	Inadvertent Interchange Received - NET									
7	Net Energy for Load	23,598	20,896	2,702	12.93%	308,089	316,396	(8,307)	-2.63%	
8	Sales (Billed)	23,539	21,417	2,122	9.91%	285,623	293,540	(7,917)	-2.70%	
8a	Unbilled Sales Prior Month (Period)									
8b	Unbilled Sales Current Month (Period)									
9	Company Use	15	26	(11)	-42.31%	192	323	(131)	-40.56%	
10	T&D Losses Estimated	0.04	944	836	108	12.92%	12,324	12,656	(332)	-2.62%
11	Unaccounted for Energy (estimated)	(900)	(1,383)	483	-34.92%	9,950	9,877	73	0.74%	
12										
13	% Company Use to NEL	0.06%	0.12%	-0.06%	-50.00%	0.06%	0.10%	-0.04%	-40.00%	
14	% T&D Losses to NEL	4.00%	4.00%	0.00%	0.00%	4.00%	4.00%	0.00%	0.00%	
15	% Unaccounted for Energy to NEL	-3.81%	-6.62%	2.81%	-42.45%	3.23%	3.12%	0.11%	3.53%	

(\$)

16	Fuel Cost of Sys Net Gen								
16a	Fuel Related Transactions								
16b	Adjustments to Fuel Cost								
17	Fuel Cost of Power Sold								
18	Fuel Cost of Purchased Power	1,587,196	1,211,968	375,228	30.96%	20,496,987	18,350,968	2,146,019	11.69%
18a	Demand & Non Fuel Cost of Pur Power	1,007,094	998,150	8,944	0.90%	11,010,854	10,971,000	39,854	0.36%
18b	Energy Payments To Qualifying Facilities								
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,594,290	2,210,118	384,172	17.38%	31,507,841	29,321,968	2,185,873	7.45%

(Cents/KWH)

21	Fuel Cost of Sys Net Gen								
21a	Fuel Related Transactions								
22	Fuel Cost of Power Sold								
23	Fuel Cost of Purchased Power	6.7260	5.8000	0.9260	15.97%	6.6530	5.8000	0.8530	14.71%
23a	Demand & Non Fuel Cost of Pur Power	4.2680	4.7770	(0.5090)	-10.66%	3.5740	3.4670	0.1070	3.09%
23b	Energy Payments To Qualifying Facilities								
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	10.9940	10.5770	0.4170	3.94%	10.2270	9.2670	0.9600	10.36%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: **NOVEMBER 2009**

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	

ESTIMATED:

GULF POWER COMPANY	RE	20,896			20,896	5.800000	10.576752	1,211,968
TOTAL		20,896	0	0	20,896	5.800000	10.576752	1,211,968

ACTUAL:

GULF POWER COMPANY	RE	23,598			23,598	6.725977	10.993686	1,587,196
TOTAL		23,598	0	0	23,598	6.725977	10.993686	1,587,196

CURRENT MONTH: DIFFERENCE		2,702	0	0	2,702		0.416934	375,228
DIFFERENCE (%)		12.90%	0.00%	0.00%	12.90%	0.000000	3.90%	31.00%
PERIOD TO DATE: ACTUAL	RE	308,089			308,089	6.652943	10.226863	20,496,987
ESTIMATED	RE	316,396			316,396	5.800000	9.267490	18,350,968
DIFFERENCE		(8,307)	0	0	(8,307)	0.852943	0.959373	2,146,019
DIFFERENCE (%)		-2.60%	0.00%	0.00%	-2.60%	14.70%	10.40%	11.70%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
For the Period/Month of: **NOVEMBER 2009**

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) TRANS. COST CENTS/KWH	(5) TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	(6) COST IF GENERATED		(7) FUEL SAVINGS (6)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

TOTAL							
-------	--	--	--	--	--	--	--

ACTUAL:

TOTAL							
-------	--	--	--	--	--	--	--

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 1,007,094

CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: NOVEMBER 2009

	DOLLARS				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)			0	0.0%								
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	1,069,355	1,505,747	(436,392)	-29.0%	24,215	30,642	(6,427)	-21.0%	4.41609	4.91400	(0.49791)	-10.1%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	1,101,243	1,455,605	(354,362)	-24.3%	24,215	30,642	(6,427)	-21.0%	4.54777	4.75036	(0.20259)	-4.3%
11 Energy Payments to Qualifying Facilities (A8a)	105,283	34,923	70,360	201.5%	2,349	700	1,649	235.6%	4.48203	4.98900	(0.50697)	-10.2%
12 TOTAL COST OF PURCHASED POWER	2,275,881	2,996,275	(720,394)	-24.0%	26,564	31,342	(4,778)	-15.2%	8.56754	9.55994	(0.99240)	-10.4%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					26,564	31,342	(4,778)	-15.2%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 LESS GSLD APPORTIONMENT OF FUEL COST	306,874	588,612	(281,738)	124.1%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,969,007	2,407,663	(438,656)	-18.2%	26,564	31,342	(4,778)	-15.2%	7.41231	7.68191	(0.26960)	-3.5%
21 Net Unbilled Sales (A4)	(219,182) *	(888,336) *	669,154	-75.3%	(2,957)	(11,564)	8,607	-74.4%	(0.78557)	(2.16736)	1.38179	-63.8%
22 Company Use (A4)	1,927 *	2,919 *	(992)	-34.0%	26	38	(12)	-31.6%	0.00691	0.00712	(0.00021)	-3.0%
23 T & D Losses (A4)	118,152 *	144,497 *	(26,345)	-18.2%	1,594	1,881	(287)	-15.3%	0.42347	0.35254	0.07093	20.1%
24 SYSTEM KWH SALES	1,969,007	2,407,663	(438,656)	-18.2%	27,901	40,987	(13,086)	-31.9%	7.05712	5.87421	1.18291	20.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,969,007	2,407,663	(438,656)	-18.2%	27,901	40,987	(13,086)	-31.9%	7.05712	5.87421	1.18291	20.1%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	1,969,007	2,407,663	(438,656)	-18.2%	27,901	40,987	(13,086)	-31.9%	7.05712	5.87421	1.18291	20.1%
28 GPIF**												
29 TRUE-UP**	237,604	237,604	0	0.0%	27,901	40,987	(13,086)	-31.9%	0.85160	0.57971	0.27189	46.9%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	2,206,611	2,645,267	(438,656)	-16.6%	27,901	40,987	(13,086)	-31.9%	7.90872	6.45392	1.45480	22.5%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									8.03597	6.55776	1.47821	22.5%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.036	6.558	1.478	22.5%

*Included for Informational Purposes Only
 **Calculation Based on Jurisdictional KWH Sales

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: NOVEMBER 2009

FERNANDINA BEACH DIVISION

	PERIOD TO DATE DOLLARS				PERIOD TO DATE MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)	0	0	0	0.0%								
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	19,579,193	23,047,540	(3,468,347)	-15.1%	371,891	428,591	(56,700)	-13.2%	5.26477	5.37751	(0.11274)	-2.1%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	13,354,522	15,201,511	(1,846,989)	-12.2%	371,891	428,591	(56,700)	-13.2%	3.59098	3.54686	0.04412	1.2%
11 Energy Payments to Qualifying Facilities (A8a)	441,438	422,520	18,918	4.5%	8,534	7,700	834	10.8%	5.17270	5.48727	(0.31457)	-5.7%
12 TOTAL COST OF PURCHASED POWER	33,375,153	38,671,571	(5,296,418)	-13.7%	380,425	436,291	(55,866)	-12.8%	8.77312	8.86371	(0.09059)	-1.0%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					380,425	436,291	(55,866)	-12.8%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 LESS GSLD APPORTIONMENT OF FUEL COST	5,939,312	8,330,687	(2,391,375)	-28.7%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	27,435,841	30,340,884	(2,905,043)	-9.6%	380,425	436,291	(55,866)	-12.8%	7.21189	6.95428	0.25761	3.7%
21 Net Unbilled Sales (A4)	(222,920) *	(1,243,008) *	1,020,088	-82.1%	(3,091)	(17,874)	14,783	-82.7%	(0.06187)	(0.29075)	0.22888	-78.7%
22 Company Use (A4)	26,756 *	32,268 *	(5,512)	-17.1%	371	464	(93)	-20.0%	0.00743	0.00755	(0.00012)	-1.6%
23 T & D Losses (A4)	1,646,186 *	1,820,422 *	(174,236)	-9.6%	22,826	26,177	(3,351)	-12.8%	0.45687	0.42581	0.03106	7.3%
24 SYSTEM KWH SALES	27,435,841	30,340,884	(2,905,043)	-9.6%	360,319	427,524	(67,205)	-15.7%	7.61432	7.09689	0.51743	7.3%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	27,435,841	30,340,884	(2,905,043)	-9.6%	360,319	427,524	(67,205)	-15.7%	7.61432	7.09689	0.51743	7.3%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	27,435,841	30,340,884	(2,905,043)	-9.6%	360,319	427,524	(67,205)	-15.7%	7.61432	7.09689	0.51743	7.3%
28 GPIF**												
29 TRUE-UP**	2,014,796	2,014,796	0	0.0%	360,319	427,524	(67,205)	-15.7%	0.55917	0.47127	0.08790	18.7%
30 TOTAL JURISDICTIONAL FUEL COST	29,450,637	32,355,680	(2,905,043)	-9.0%	360,319	427,524	(67,205)	-15.7%	8.17349	7.56816	0.60533	8.0%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									8.30500	7.68993	0.61507	8.0%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.305	7.690	0.615	8.0%

*Included for Informational Purposes Only
**Calculation Based on Jurisdictional KWH Sales

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: NOVEMBER 2009

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
A. Fuel Cost & Net Power Transactions								
1. Fuel Cost of System Net Generation	\$	\$	\$		\$	\$	\$	
1a. Fuel Related Transactions (Nuclear Fuel Disposal)								
2. Fuel Cost of Power Sold								
3. Fuel Cost of Purchased Power	1,069,355	1,505,747	(436,392)	-29.0%	19,579,193	23,047,540	(3,468,347)	-15.1%
3a. Demand & Non Fuel Cost of Purchased Power	1,101,243	1,455,605	(354,362)	-24.3%	13,354,522	15,201,511	(1,846,989)	-12.2%
3b. Energy Payments to Qualifying Facilities	105,283	34,923	70,360	201.5%	441,438	422,520	18,918	4.5%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,275,881	2,996,275	(720,394)	-24.0%	33,375,153	38,671,571	(5,296,418)	-13.7%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	(60)		(60)	0.0%	92,957		92,957	0.0%
7. Adjusted Total Fuel & Net Power Transactions	2,275,821	2,996,275	(720,454)	-24.0%	33,468,110	38,671,571	(5,203,461)	-13.5%
8. Less Apportionment To GSLD Customers	306,874	588,612	(281,738)	-47.9%	5,939,312	8,330,687	(2,391,375)	-28.7%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 1,968,947	\$ 2,407,663	\$ (438,716)	-18.2%	\$ 27,528,798	\$ 30,340,884	\$ (2,812,086)	-9.3%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: NOVEMBER 2009

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	2,245,145	1,931,708	313,437	16.2%	28,030,139	28,748,340	(718,201)	-2.5%
c. Jurisdictional Fuel Revenue	2,245,145	1,931,708	313,437	16.2%	28,030,139	28,748,340	(718,201)	-2.5%
d. Non Fuel Revenue	1,185,475	623,479	561,996	90.1%	10,118,202	3,295,902	6,822,300	207.0%
e. Total Jurisdictional Sales Revenue	3,430,620	2,555,187	875,433	34.3%	38,148,341	32,044,242	6,104,099	19.1%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 3,430,620	\$ 2,555,187	\$ 875,433	34.3%	\$ 38,148,341	\$ 32,044,242	\$ 6,104,099	19.1%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH	25,775,054	26,003,507	(228,453)	-0.9%	304,754,345	348,650,385	(43,896,040)	-12.6%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	25,775,054	26,003,507	(228,453)	-0.9%	304,754,345	348,650,385	(43,896,040)	-12.6%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: NOVEMBER 2009

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation (Excluding GSLD)								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 2,245,145	\$ 1,931,708	\$ 313,437	16.2%	\$ 28,030,139	\$ 28,748,340	\$ (718,201)	-2.5%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	237,604	237,604	0	0.0%	2,014,796	2,014,796	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	2,007,541	1,694,104	313,437	18.5%	26,015,343	26,733,544	(718,201)	-2.7%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,968,947	2,407,663	(438,716)	-18.2%	27,528,798	30,340,884	(2,812,086)	-9.3%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%	0.00%	0.0%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	1,968,947	2,407,663	(438,716)	-18.2%	27,528,798	30,340,884	(2,812,086)	-9.3%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	38,594	(713,559)	752,153	-105.4%	(1,513,455)	(3,607,340)	2,093,885	-58.1%
8. Interest Provision for the Month	275		275	0.0%	4,249		4,249	0.0%
9. True-up & Inst. Provision Beg. of Month	1,433,061	(1,893,660)	3,326,721	-175.7%	1,203,944	(777,071)	1,981,015	-254.9%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	237,604	237,604	0	0.0%	2,014,796	2,014,796	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 1,709,534	\$ (2,369,615)	\$ 4,079,149	-172.1%	\$ 1,709,534	\$ (2,369,615)	\$ 4,079,149	-172.1%
					0	0		

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: NOVEMBER 2009

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision (Excluding GSLD)								
1. Beginning True-up Amount (lines D-9 + 9a)	\$ 1,433,061	\$ (1,893,660)	\$ 3,326,721	-175.7%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	1,709,259	(2,369,615)	4,078,874	-172.1%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	3,142,320	(4,263,275)	7,405,595	-173.7%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 1,571,160	\$ (2,131,638)	\$ 3,702,798	-173.7%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.2200%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.2000%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.4200%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.2100%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0175%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	275	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: NOVEMBER 2009

		CURRENT MONTH				PERIOD TO DATE			
		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
(MWH)									
1	System Net Generation	0	0	0	0.00%	0	0	0	0.00%
2	Power Sold								
3	Inadvertent Interchange Delivered - NET								
4	Purchased Power	24,215	30,642	(6,427)	-20.97%	371,891	428,591	(56,700)	-13.23%
4a	Energy Purchased For Qualifying Facilities	2,349	700	1,649	235.57%	8,534	7,700	834	10.83%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	26,564	31,342	(4,778)	-15.24%	380,425	436,291	(55,866)	-12.80%
8	Sales (Billed)	27,901	40,987	(13,086)	-31.93%	360,319	427,524	(67,205)	-15.72%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	26	38	(12)	-31.58%	371	464	(93)	-20.04%
10	T&D Losses Estimated @ 0.06	1,594	1,881	(287)	-15.26%	22,826	26,177	(3,351)	-12.80%
11	Unaccounted for Energy (estimated)	(2,957)	(11,564)	8,607	-74.43%	(3,091)	(17,874)	14,783	-82.71%
12									
13	% Company Use to NEL	0.10%	0.12%	-0.02%	-16.67%	0.10%	0.11%	-0.01%	-9.09%
14	% T&D Losses to NEL	6.00%	6.00%	0.00%	0.00%	6.00%	6.00%	0.00%	0.00%
15	% Unaccounted for Energy to NEL	-11.13%	-36.90%	25.77%	-69.84%	-0.81%	-4.10%	3.29%	-80.24%

(\$)

16	Fuel Cost of Sys Net Gen								
16a	Fuel Related Transactions								
16b	Adjustments to Fuel Cost								
17	Fuel Cost of Power Sold								
18	Fuel Cost of Purchased Power	1,069,355	1,505,747	(436,392)	-28.98%	19,579,193	21,541,793	(1,962,600)	-9.11%
18a	Demand & Non Fuel Cost of Pur Power	1,101,243	1,455,605	(354,362)	-24.34%	13,354,522	13,745,906	(391,384)	-2.85%
18b	Energy Payments To Qualifying Facilities	105,283	34,923	70,360	201.47%	441,438	422,520	18,918	4.48%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,275,881	2,996,275	(720,394)	-24.04%	33,375,153	35,710,219	(2,335,066)	-6.54%

(Cents/KWH)

21	Fuel Cost of Sys Net Gen								
21a	Fuel Related Transactions								
22	Fuel Cost of Power Sold								
23	Fuel Cost of Purchased Power	4.416	4.914	(0.498)	-10.13%	5.265	5.026	0.239	4.76%
23a	Demand & Non Fuel Cost of Pur Power	4.548	4.750	(0.202)	-4.25%	3.591	3.207	0.384	11.97%
23b	Energy Payments To Qualifying Facilities	4.482	4.989	(0.507)	-10.16%	5.173	5.487	(0.314)	-5.72%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	8.568	9.560	(0.992)	-10.38%	8.773	8.185	0.588	7.18%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: **NOVEMBER 2009**

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	

ESTIMATED:

JACKSONVILLE ELECTRIC AUTHORITY	MS	30,642			30,642	4.913997	9.664356	1,505,747
TOTAL		30,642	0	0	30,642	4.913997	9.664356	1,505,747

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	24,215			24,215	4.416085	8.963857	1,069,355
TOTAL		24,215	0	0	24,215	4.416085	8.963857	1,069,355

CURRENT MONTH: DIFFERENCE		(6,427)	0	0	(6,427)	-0.497912	-0.700499	(436,392)
DIFFERENCE (%)		-21.0%	0.0%	0.0%	-21.0%	-10.1%	-7.2%	-29.0%
PERIOD TO DATE: ACTUAL	MS	371,891			371,891	5.264767	8.855744	19,579,193
ESTIMATED	MS	428,591			428,591	5.377514	8.924371	23,047,540
DIFFERENCE		(56,700)	0	0	(56,700)	(0.112747)	-0.068627	(3,468,347)
DIFFERENCE (%)		-13.2%	0.0%	0.0%	-13.2%	-2.1%	-0.8%	-15.0%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: NOVEMBER 2009

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED:								
JEFFERSON SMURFIT CORPORATION		700			700	4.989000	4.989000	34,923
TOTAL		700	0	0	700	4.989000	4.989000	34,923
ACTUAL:								
JEFFERSON SMURFIT CORPORATION		2,349			2,349	4.482035	4.482035	105,283
TOTAL		2,349	0	0	2,349	4.482035	4.482035	105,283
CURRENT MONTH: DIFFERENCE		1,649	0	0	1,649	-0.506965	-0.506965	70,360
DIFFERENCE (%)		235.6%	0.0%	0.0%	235.6%	-10.2%	-10.2%	201.5%
PERIOD TO DATE: ACTUAL	MS	44,051			44,051	1.002107	1.002107	441,438
ESTIMATED	MS	7,700			7,700	5.487273	5.487273	422,520
DIFFERENCE		36,351	0	0	36,351	-4.485166	-4.485166	18,918
DIFFERENCE (%)		472.1%	0.0%	0.0%	472.1%	-81.7%	-81.7%	4.5%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: NOVEMBER 2009

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) TRANS. COST CENTS/KWH	(5) TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	(6) COST IF GENERATED		(7) FUEL SAVINGS (6)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

TOTAL							
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ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING

\$1,101,243

CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							